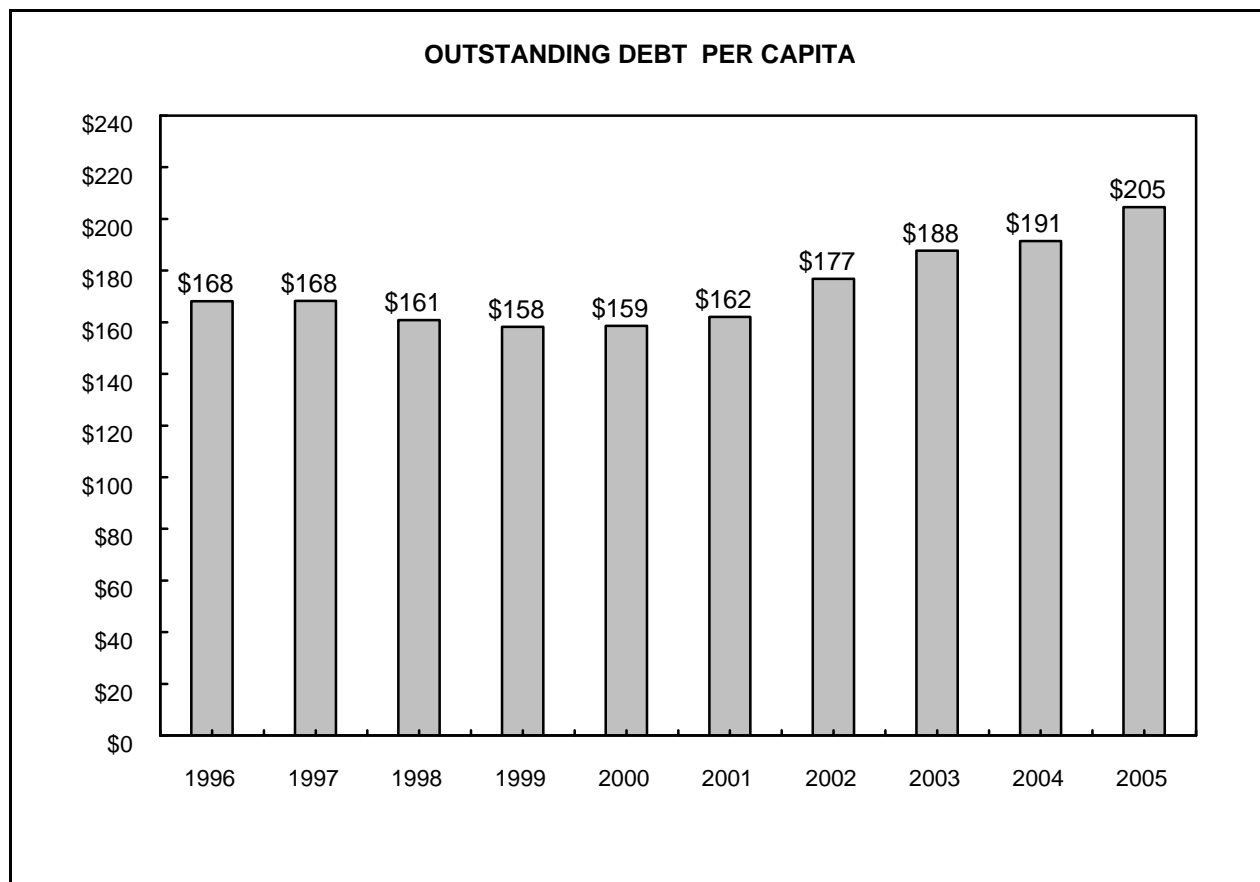


OUTSTANDING DEBT PER CAPITA

Outstanding debt is defined as the remaining principal on general obligation bonds which the County has pledged its full faith and credit, and unlimited taxing power. Dividing the outstanding debt by the current population is another indicator of the burden on the community of the general obligation debt issued. In 1995 the County used fund balance of \$3 million to defease a portion of the 1989 and 1990 issues resulting in minimal increase in outstanding debt in those years. In 1998, \$4.5 million of fund balance was used for additional debt redemption of the 1992 note and in 1999 \$2.35 million was used to pay \$2.35 million of the 1993B debt issue. In 2001, the county refinanced \$16.4 million of debt issued between 1994 and 1996 resulting in future interest savings. The 2002 budget of \$9.9 million was modified to borrow an additional \$4.7 million and reduce the planned 2003 borrowing of \$18.4 million to \$13.5 million to take advantage of historically low interest rates in 2002. The bond issues were increased in 2002-2004 to fund a Justice Center addition project for \$34 million, with additional borrowing over the next two years. The County retired \$2.8 million of the remaining 1997 debt in 2004 with the use of General Fund balance.



<u>Year</u>	<u>Current Year Borrowing</u>	<u>Outstanding Debt</u>	<u>Population</u>	<u>Debt Per Capita</u>
1996	\$8,900,000	\$56,160,965	334,077	\$168
1997	\$9,800,000	\$57,425,000	341,338	\$168
1998	\$9,800,000	\$55,575,000	345,540	\$161
1999	\$9,900,000	\$55,425,000	350,273	\$158
2000	\$9,900,000	\$57,200,000	360,767	\$159
2001	\$9,900,000	\$58,930,000	363,571	\$162
2002	\$14,600,000	\$65,085,000	368,077	\$177
2003	\$13,500,000	\$69,665,000	371,189	\$188
2004	\$14,000,000	\$71,465,000	373,339	\$191
2005	\$14,400,000	\$77,150,000	377,208	\$205